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NEW BOOKS

AMBRAVANSWAR, S. *Progress and problems of industrial India.* (Trichnopoly: Brahmanand Press. 1918. Pp. 30.)

BALKRISHNA. *Industrial decline in India.* (Allahabad: Star Press. 1917. Pp. 408. Rs. 2-8.)

BISHOP, A. L. and KELLER, A. G. *Industry and trade; historical and descriptive account of their development in the United States.* (Boston: Ginn. 1918. Pp. 426. \$1.32.)

BISHOP, J. B. *A chronicle of one hundred and fifty years: the Chamber of Commerce of the State of New York, 1768-1918.* (New York: Scribners. 1918. Pp. xviii, 311. \$5.)

The Chamber of Commerce of the State of New York, "the oldest institution of its kind in the world," has fittingly celebrated its sesquicentennial anniversary by publishing a history of its chief activities with a note of the men who have been identified with it. The record is an honorable one, for in its long career, the chamber has been connected with most of the movements which have characterized the nation's history. Founded in the stirring year of 1768 it early assumed an attitude in opposition to British taxation. It is interesting to note also that even at this early period it took steps as well in the interest of sound money and of pure food.

After the Revolution, during which control over the organization had fallen into the hands of loyalist members, the chamber was reorganized. During the next thirty years the members on the whole favored free trade, but by 1840 the swing to protection was quite as pronounced. The members took an active interest in public affairs, approving of the Erie railroad and other internal improvements. When the Civil War broke out the chamber was prompt to act in support of the government and the national credit, although it favored the issue of legal tender notes. Later its members took a leading part in the defeat of the Tweed ring, in the construction of subways, and in other local matters.

The list of officers and of members is a roster of names of those prominent in the leading movements for improvement and progress not only in local affairs but also in national questions. The writer of the "chronicle" has been able to weave together out of the minutes of the chamber a narrative of interest. But, more important, the narrative shows that business men have been on the right side of almost all the great problems which have presented themselves for solution in the past one hundred and fifty years.

E. L. BOGART.

BRADLEY, H. *The enclosures in England. An economic reconstruction.* Columbia University studies in political science, vol. XXX, no. 2. (New York: Longmans. 1918. Pp. 122. \$1.25.)

BRIGHAM, A. P. *Commercial geography.* Revised edition with questions. (Boston: Ginn. 1918. Pp. xv, 489.)

BROOKS, A. A. *Index to the bulletin of the American Geographical*

Society, 1852-1915. (New York: American Geog. Soc., Broadway and 156th St. 1918. Pp. 142.)

Contains many titles of particular interest to the student of economic history. Numerous articles are listed on population, railways, and canals.

BROWNE, B. C. *Selected papers on social and economic questions.* (Cambridge, Eng.: University Press. 1918. Pp. xvii, 287.)

Contains thirty-two papers written by Sir Benjamin Chapman Browne at various times between 1886 and 1917. Among them are: The engineering dispute (1898); three articles on the workmen's compensation act (1905); The state of trade (1907); Copartnership and unemployment (1908); Industrial peace (1911); and Ownership of capital (1913).

CLARK, J. M., HAMILTON, W. H., and MOULTON, H. G. *Readings in the economics of war.* (Chicago: Univ. Chicago Press. 1918. Pp. xxxi, 676. \$3.)

A useful series of readings listed under the following general headings: (1) Economic background of war; (2) War as a business venture; (3) The nature of modern war; (4) Resources of the belligerents; (5) The problem of industrial mobilization; (6) Obstacles to rapid mobilization in liberal countries; (7) War-time regulation of trade and industry; (8) Food and fuel; (9) Transportation; (10) War finance; (11) Prices and price control; (12) Labor and the war; (13) The costs of the war; (14) War's lessons in the principles of national efficiency; (15) Economic factors in an enduring peace; and (16) After-the-war problems. The authors have been hospitable to varying points of view and the editorial notes are helpful.

COOPER, C. S. *Understanding South America.* (New York: Doran. 1918. \$2.)

DUNLAP, W. *A history of the rise and progress of the arts of design in the United States.* New edition, edited by F. W. BAYLEY and C. E. GOODSPEED. (Boston: Goodspeed Co. 1918. \$15.)

ELY, R. T. *The world war and leadership in a democracy.* Citizens library of economics, politics, and sociology. (New York: Macmillan. 1918. Pp. 189. \$1.)

FRIEDMAN, F. M., editor. *American problems of reconstruction. A national symposium on the economic and financial aspects.* (New York: Dutton. 1918. Pp. xxvi, 471. \$4.)

This is a collection of brief papers under the general headings: A perspective of the problem; Efficiency in production; Adjustments in trade and finance; and Programs, monetary and fiscal. Among the papers to be especially noted are: Our mineral reserves, by G. O. Smith (pp. 59-87); Capital, labor and the states, by L. B. Wehle (pp. 153-176); Concentration and control in industry and trade, by W. B. Colver (pp. 177-195); The free port as an instrument of world trade, by E. J. Clapp (pp. 245-266); Government aids to

trade, by C. D. Snow (pp. 279-303); Stabilizing foreign exchange, by R. L. Owen (pp. 321-343); Stabilizing the dollar in purchasing power, by I. Fisher (pp. 361-390); The war and interest rates, by E. W. Kemmerer (pp. 391-414); Fiscal reconstruction, by E. R. A. Seligman (pp. 427-446).

JEUDWINE, J. W. *The foundation of society and the land. A review of the social systems of the Middle Ages in Britain, their growth and their decay, with special reference to land user, supplemented by some observations on the connection with modern conditions.* (London: Williams & Norgate. 1918. 18s.)

HACKETT, F. *Ireland. A study in nationalism.* (New York: Huebsch. 1918. Pp. 404. \$2.)

HOBSON, J. A. *The evolution of modern capitalism. A study of a machine production.* Contemporary science series. New edition. (New York: Scribners. 1917. Pp. xvi, 488.)

The only change in this new edition as compared with that of 1906 is a new chapter of forty pages divided into two parts. The first of these supplements the treatment in the previous edition by brief summaries of tendencies between 1906 and the opening of the war, such as the continued growth of large joint-stock enterprises, the establishment in certain industries of a representative or dominant size and structure of business unit, new developments of combination, changes in the distribution of workers among industries, increase of women wage-earners, growth of internationalism in trade and finance; and the rise of prices. The second part, the point of view of August, 1916, deals with "some of the new economic facts and forces revealed by the experiences of the war." The topics considered are the revelation of reserve productivity in war time; the problem of business reconstruction which seems necessary because of defects made apparent during the war; the future attitude of the state toward "key industries" such as railways, mining, ship-building, munitions; the inevitable extension of state regulation of wages, unemployment, banking and credit, agriculture; the series of fiscal policies growing out of war debts. But all governmental economic policies will depend upon political policies. "The only escape from the costs and perils of economic nationalism" which endangers world progress and threatens renewed warfare is a "fuller measure of economic internationalism secured by improved political arrangements between the Powers."

HERBERT E. MILLS.

LEUPP, F. E. *George Westinghouse: his life and achievements.* (Boston: Little, Brown. 1918. \$3.)

LEROUX, A. *La colonie germanique de Bordeaux: étude historique, juridique, statistique, économique.* (Bordeaux: Feret. 1918. Pp. xii, 263.)

LOURIÉ, O. *La russie en 1914-1917.* (Paris: Alcan. 1918. Pp. 55. 4 fr.)

- MACFARLANE, C. W. *The economic basis of an enduring peace.* (Philadelphia: Jacobs. 1918. Pp. 80. \$1.)
Discusses the distribution of supply of coal and iron in western Europe and more particularly the relationship of the deposits in Lorraine and France with reference to the peace settlement. The author summarizes the policy of exploitation which Germany has followed. Contains useful maps and statistics.
- MASTERMAN, C. and others. *Problems of reconstruction: a symposium.* (London: Allen & Unwin. 1918. 8s. 6d.)
- NIMS, M. R. *Women in the war. A bibliography.* (Washington: Women's Committee, Council of National Defense. 1918. Pp. 77.)
- OUALID, W. *The special problems of reconstruction in France.* (Rome: Athenaeum. 1918. Pp. 4.)
- PUTNAM, J. W. *The Illinois and Michigan canal: a study in economic history.* Chicago Historical Society collection, vol. X. Illinois Centennial publication. (Chicago: Univ. Chicago Press. 1918. Pp. xiii, 213. \$2.)
- RAFFALOVICH, A. *Russia: its trade and commerce.* (London: King. 1918. 12s. 6d.)
- RATCLIFFE, S. K. and TEAD, O. *British industrial reconstruction programs; their substance, purposes and application to American conditions.* (New York: Holt. 1918.)
- RONZE, R. *La question d'Afrique. Etude sur les rapports de l'Europe et de l'Afrique depuis les origines jusqu'à la grande guerre de 1914.* (Paris: Alcan. Pp. xi, 391. 7.70 fr.)
- RUPPIN, A. *Syria: an economic survey.* (New York: Provisional Zionist Committee. 1918. Pp. 92. 75c.)
- RUSSELL, C. E. *Unchained Russia.* (New York: Appleton. 1918. Pp. 323. \$1.50.)
- SNIDER, L. C. *Geography of Oklahoma.* (Norman, Okla.: Oklahoma Geological Survey. 1918. Pp. 325. \$1.50.)
- VERRILL, A. H. *Getting together with Latin America.* (New York: Dutton. 1918. \$1.50.)
- VILLIERS, B. *Britain after the peace.* (New York: Dutton. 1918. \$2.50.)
- WHITE, B. *The book of Daniel Drew.* (New York: Doran. 1918. \$1.50.)
- WOOD, C. W. *The great change.* (New York: Boni and Liveright. 1918. Pp. 214. \$1.50.)
Interviews with men who have been driving the country's war machine form the basis of the chapters of this book. Charles M. Schwab, Bernard Baruch, and F. P. Walsh are quoted, and an attempt is made to analyze the sweeping economic and social changes made necessary by war conditions. Cheerful coöperation of labor

and capital has been secured, workers have been sent where they were needed, new industrial recruits have been trained, and more human working conditions have been provided. To obtain maximum production at maximum speed, competition has been eliminated, distribution simplified, and patterns standardized. Production for the common good, not for profit, has been behind the "win-the-war" slogan. A transition from the age of capitalism to the age of industrial democracy has been inaugurated. Democracy, according to the author, is not releasing people's opinions for unlimited debate, but releasing all their energies for creative work. Political changes exemplified by the waning power of Congress have accompanied the industrial ones. The reader is left to ponder these questions: Will the spirit of coöperation aroused during the first months of 1918, long endure? Have we as a nation, intelligence enough to perfect this system of production for the common good, instead of reverting to the old conditions?

LAURA PERRY ARNER.

The effect of the war on business conditions, with particular reference to post-war production and markets. (New York: Blackman-Ross Co. 1918. Pp. 81.)

The eighteenth financial and economic annual of Japan. (New York: Akiva Den, Japanese Financial Commissioner, Woolworth Bldg. 1918. Pp. 198.)

Reconstruction after the war. Journal of the Institute of Social Sciences, vol. IV. (Boston: Faxon. 1918.)

Agriculture, Mining, Forestry, and Fisheries

NEW BOOKS

BOERKER, R. H. D. *Our national forests.* (New York: Macmillan. 1918. Pp. 238. \$2.50.)

BONE, W. A. *Coal and its scientific uses.* (New York: Longmans. 1918. Pp. 491. \$7.)

DIXON, H. M. and DRAKE, J. A. *A study of farm management problems in Lenawee county, Michigan.* Dept. bull. 694. (Washington: Dept. Agriculture. 1918. Pp. 36. 10c.)

EARNSHAW-COOPER, W. *The land industry.* (London: Central Committee for National Patriotic Organizations, 62 Charing Cross. 1918. Pp. 52.)

GILBERT, C. G. and POGUE, J. E. *Power. Its significance and needs.* Smithsonian Institution, bull. 102, pt. 5. (Washington: Supt. Docs. 1918. Pp. 53.)

JACKSON, T. C. *The agricultural holdings acts, 1908-1914.* Third edition, enlarged. (London: Sweet & Maxwell. 1917. Pp. xvi, 356.)

PROTHERO, R. E. *English farming, past and present.* Second edition. (New York: Longmans. 1918. \$2.50.)